

AAR CORP
Form 4
August 10, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
STORCH DAVID P

(Last) (First) (Middle)
1100 N. WOOD DALE ROAD
(Street)

WOOD DALE, IL 60191-

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AAR CORP [AIR]

3. Date of Earliest Transaction (Month/Day/Year)
07/29/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President, CEO & Director

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/29/2005	08/10/2005	M		71,279	A	\$ 6.96	530,006	D	
Common Stock	07/29/2005	08/10/2005	M		70,188	A	\$ 14.96	600,194	D	
Common Stock	07/29/2005	08/10/2005	M		50,000	A	\$ 14.96	650,194	D	
Common Stock	07/29/2005	08/10/2005	F		153,183	D	\$ 17.97	497,011	D	
Common Stock								18,810 ⁽¹⁾	I	by wife

Common
Stock

6,876.173 ⁽¹⁾ I

by wife
for minor
children

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
						Date Exercisable	Expiration Date		
Stock Option	\$ 6.96	07/29/2005	08/10/2005	M	71,279	07/21/2004	07/21/2013	Common Stock	71,279
Stock Option	\$ 14.96	07/29/2005	08/10/2005	M	70,188	03/18/2005	10/11/2005	Common Stock	70,188
Stock Option	\$ 14.96	07/29/2005	08/10/2005	M	50,000	03/18/2005	07/09/2006	Common Stock	50,000
Stock Option	\$ 17.97	07/29/2005 ⁽²⁾	08/10/2005	A	27,607	07/29/2005	07/21/2013	Common Stock	27,607

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STORCH DAVID P 1100 N. WOOD DALE ROAD WOOD DALE, IL 60191-	X		President, CEO & Director	

Signatures

Jo-Ellen Kiddie, Power of Attorney
08/10/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) I disclaim any beneficial interest in these shares.
 - (2) Reload option resulting from withholding of stock in payment of exercise price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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